

108TH CONGRESS  
2D SESSION

# H. R. 5097

To amend the Federal Deposit Insurance Act to prevent conflicts of interest by establishing post-employment limitations on bank examiners-in-charge, and for other purposes.

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## IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 15, 2004

Mr. GUTIERREZ (for himself and Mrs. KELLY) introduced the following bill;  
which was referred to the Committee on Financial Services

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## A BILL

To amend the Federal Deposit Insurance Act to prevent conflicts of interest by establishing post-employment limitations on bank examiners-in-charge, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*  
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Close the Bank Exam-  
5 iner Revolving Door Act ”.

1 **SEC. 2. POST-EMPLOYMENT LIMITATIONS ON BANK EXAM-**  
2 **INERS-IN-CHARGE.**

3 Section 10 of the Federal Deposit Insurance Act (12  
4 U.S.C. 1821) is amended by adding at the end the fol-  
5 lowing new subsection:

6 “(g) POST-EMPLOYMENT LIMITATIONS ON BANK  
7 EXAMINERS-IN-CHARGE.—

8 “(1) IN GENERAL.—In the case of any person  
9 who—

10 “(A) ceases to be an officer or employee of  
11 a Federal banking agency; and

12 “(B) at any time during the 3-year period  
13 ending on the date such person ceases to be an  
14 officer or employee of such agency, was the  
15 chief examiner of, or had supervisory authority  
16 over, any depository institution,

17 such person may not hold any office, position, or  
18 employment (including a position which causes such  
19 person to be treated as an institution-affiliated  
20 party) at any such depository institution during the  
21 1-year period beginning on such date.

22 “(2) PENALTY FOR NONCOMPLIANCE.—

23 “(A) IN GENERAL.—Any person who vio-  
24 lates paragraph (1) shall forfeit such person’s  
25 retirement and other benefits under title 5,  
26 United States Code.

1                   “(B) NOTICE.—If the head of any Federal  
2                   banking agency determines that a violation of  
3                   paragraph (1) has occurred, the head of such  
4                   agency shall notify the Director of the Office of  
5                   Personnel Management of such violation.”.

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